

Woburn

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Board Members

Gerald W. Surette (Chairperson),
Denis P. Devine, A. John Flaherty,
Michael J. Gorman, Marilou E. Lundin

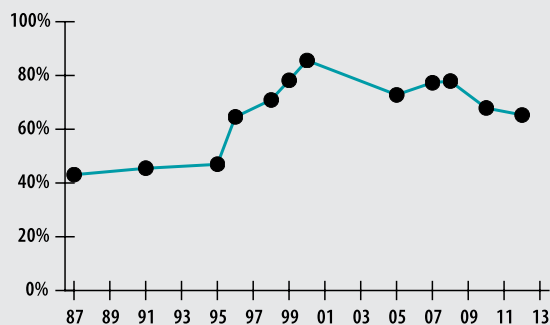
Board Administrator

Maureen T. Marcucci

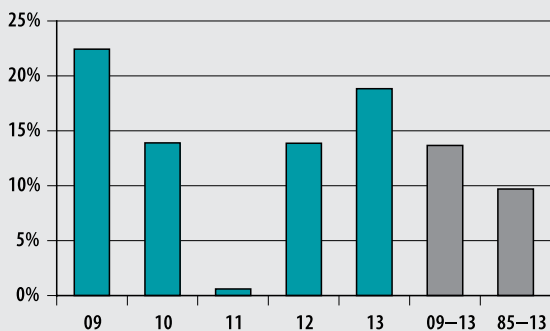
Board Meeting

Varies

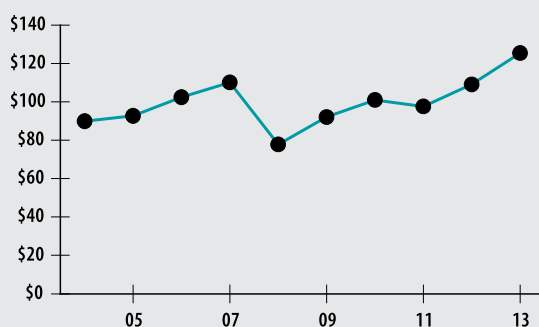
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
9.72%

28 years 2012
9.41%

27 years 2011
9.25%

10 years 2013
7.71%

10 years 2012
8.16%

10 years 2011
5.63%

5 years 2013
13.69%

5 years 2012
3.24%

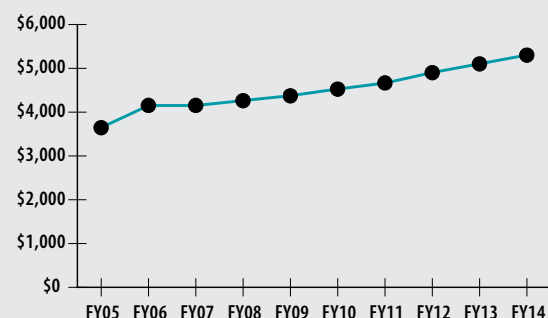
5 years 2011
2.64%

ACTUARIAL

▶ Funded Ratio	65.3%
▶ Date of Last Valuation	01/12
▶ Actuary	Buck Consultants
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$56.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.3 M

	ACTIVE	RETIRED
▶ Number of Members	563	397
▶ Total Payroll/Benefit	\$27.7 M	\$8.5 M
▶ Average Salary/Benefit	\$49,200	\$21,400
▶ Average Age	NA	74
▶ Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	33
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	18.84%
▶ 2013 Market Value	\$125.4 M
▶ 2009-2013 (Annualized)	13.69%
▶ 1985-2013 (Annualized)	9.72%